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*Attorneys for Irving H. Picard, Trustee  
for the substantively consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

KINGATE GLOBAL FUND, LTD., by its Liquidators  
and KINGATE EURO FUND, LTD., by its Liquidators,

Defendants.

No. 08-01789 (SMB)

SIPA LIQUIDATION  
(Substantively Consolidated)

Adv. Pro. No. 12-01920

**DECLARATION OF GONZALO S. ZEBALLOS, ESQ.  
IN SUPPORT OF TRUSTEE'S MOTION FOR PRELIMINARY INJUNCTIVE RELIEF**

GONZALO SALINAS ZEBALLOS hereby declares as follows:

1. I am a member of the New York Bar and a partner at Baker & Hostetler LLP, counsel for plaintiff Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the estate of Bernard L. Madoff.

2. As an attorney of record in these proceedings, I am fully familiar with the facts set forth herein based either upon my own personal knowledge or upon information conveyed to me that I believe to be true. I make this Declaration to transmit to this Court true and correct copies of documents and provide information in connection with the Trustee’s motion for interlocutory injunctive relief in aid of the final relief sought in the Amended Complaint filed in this proceeding (the “Motion”).<sup>1</sup>

3. Customer Claim Nos. 15358 and 15359 submitted respectively by Kingate Euro Fund, Ltd. (in liquidation) (“Kingate Euro”) and Kingate Global Fund, Ltd. (in liquidation) (“Kingate Global” and collectively with Kingate Euro, the “Kingate Funds”), and attached respectively hereto as *Exhibits G* and *H*, are currently unresolved because of the ongoing Avoidance Action.

4. To date, the Trustee has not filed a claim in either of the Kingate Funds’ respective liquidations.

5. On March 7, 2012, the Joint Liquidators filed a motion to lift the stay in the liquidation proceeding captioned *In the Matter of Kingate Management Limited*, 2011: No. 301 (Sup. Ct. of Bermuda Oct. 3, 2012). Though the fact of the filing of the Joint Liquidators’ motion to lift the stay is publicly available, the related pleadings are not. As a non-party to

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<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

Kingate Management Limited's liquidation proceeding (and the Bermuda Action as well), the Trustee has not received a copy of the Joint Liquidators' motion to lift the stay.

6. True and correct copies of the following documents are attached:<sup>2</sup>

*Exhibit A:* Amended Statement of Claim, *Kingate Global Fund Limited (In Liquidation, et al. v. Kingate Management Limited, et al.*, No. 2010: 454 (Sup. Ct. of Bermuda Feb. 13, 2012).

*Exhibit B:* Affidavit of Frank Oliver Walters dated November 16, 2011, *First Peninsula Trustees Limited (as Trustee of the Ashby Trust) v. Picard, et al.*, No. BVIHCV 2011/0154 (Eastern Caribbean Sup. Ct. British Virgin Islands).

*Exhibit C:* Affidavit of Frank Oliver Walters dated November 16, 2011, *Port of Hercules Trustees Limited (as Trustee of the El Praela Trust) v. Picard, et al.*, No. BVIHCV 2011/0155 (Eastern Caribbean Sup. Ct. British Virgin Islands).

*Exhibit D:* Affidavit of David Peter Alexander dated January 31, 2012, *First Peninsula Trustees Limited (as Trustee of the Ashby Trust) v. Picard, et al.*, No. BVIHCV 2011/0154 and BVIHCV 2011/0155 (Eastern Caribbean Sup. Ct. British Virgin Islands).

*Exhibit E:* Affidavit of Jeremy Edward Needham Andrews dated January 31, 2012, *First Peninsula Trustees Limited (as Trustee of the Ashby Trust) v. Picard, et al.*, No. BVIHCV 2011/0154 and BVIHCV 2011/0155 (Eastern Caribbean Sup. Ct. British Virgin Islands).

*Exhibit F:* Witness Statement of Andrew Witts dated March 2, 2009, *First Peninsula Trustees Limited as Trustees of the Ashby Trust, et al. v. Public Prosecutor of the Principality of Monaco* (Princ. of Monaco).

*Exhibit G:* Customer Claim No. 015358, submitted by Kingate Euro Fund, Ltd. – In Liquidation, received by the Trustee on July 2, 2009.

*Exhibit H:* Customer Claim No. 015359, submitted Kingate Global Fund, Ltd. – In Liquidation, received by the Trustee on July 2, 2009.

*Exhibit I:* Fourth Amended Complaint, *Picard v. Ceretti, et al.*, Adv. Pro. No. 09-1161 (SMB) (Bankr. S.D.N.Y.), filed on March 17, 2014.

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<sup>2</sup> The Customer Claims attached as *Exhibits G* and *H* do not include the supporting materials originally filed with the claims.

*Exhibit J:* Ruling, *In the Matter of Kingate Management Limited*, 2011: No. 301 (Sup. Ct. of Bermuda Oct. 3, 2012).

*Exhibit K:* Letter dated January 21, 2014, from David J. Sheehan to Robert S. Loigman.

*Exhibit L:* Letter dated January 24, 2014, from Robert S. Loigman to David J. Sheehan.

7. Also attached as *Exhibit M*, for the Court's convenience and ease of reference, are true and correct copies of the Memorandum of Law in Support of Opposition of Kingate Global Fund, Ltd. and Kingate Euro Fund, Ltd. to Trustee's Application for Enforcement of Automatic Stay and Injunction [ECF No. 24], the Declaration of Robert S. Loigman in Support of Opposition of Kingate Global Fund, Ltd. and Kingate Euro Fund, Ltd. to Trustee's Application for Enforcement of Automatic Stay and Injunction [ECF No. 25], and the Affidavit of Mark Guy Chudleigh [ECF No. 26], all filed in this adversary proceeding on February 18, 2014 by counsel for the Joint Liquidators.

Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements made by me are true and correct.

Dated: April 23, 2014  
New York, New York

/s/ Gonzalo S. Zeballos  
Gonzalo S. Zeballos